(a) whether it is a fact that the Securities and Exchange Board of India (SEBI) has recently introduced the concept of anchor investment; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) Yes, Sir.

(b) An issuer making a public issue of shares through book building may allocate on a discretionary basis up to 30 per cent of the Qualified Institutional Buyer [QIB as defined in SEBI (Disclosure and Investor Protection) Guidelines, 2000(DIP Guidelines)] portion of the issue to Anchor Investors (AI) subject to a minimum application size of Rs. 10 crore, stipulated margin requirement and lock-in. No person related to the promoter/promoter group/merchant bankers can apply as AI. The price of acquisition of such shares cannot be less than the price fixed as a result of book building.

Mobile Banking Services

1039. DR. K. MALAISAMY: Will the Minister of FINANCE be pleased to state:

(a) whether banks are proposing to cut interest rates for the loans given or being given;

(b) if so, how much interest rate will be reduced, category-wise;

(c) whether some of the Nationalized Banks have launched Mobile Banking Services;

(d) if so, the details thereof; and

(e) whether there will be cash transactions also in these Mobile Banking Services?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) Interest rates on advances above Rs.2 lakhs are deregulated and determined by banks themselves. In response to reduction in key Policy Rates by the Reserve Bank of India (RBI), the Public Sector Banks (PSBs) have been reducing their Benchmark Prime Lending Rates (BPLRs) and interest rates on advances since October, 2008.

(c) to (e) The RBI has authorised 17 Public Sector Banks (PSBs) as on 30th June, 2009 to introduce Mobile Banking Services. The services being offered by these banks will enable customers of banks to carry out fund transfer both inter-bank and intra-bank. In addition, the customer users will also be able to access their accounts for balance enquiry, ordering statements, cheque books, drafts and making utility bill and insurance premia payments. However, cash pay in and pay out would be permissible only at authorised locations of banks (*viz.* branches and business correspondents).

Outstanding taxes against MNCs

1040. SHRI N.R. GOVINDARAJAR: Will the Minister of FINANCE be pleased to state: